

MIDWAY FIREFIGHTERS' PENSION BOARD QUARTERLY MEETING
ADMINISTRATION MEETING ROOM
Monday, December 16, 2013
10:30 A.M. (CENTRAL TIME)
MINUTES

CALL TO ORDER/DETERMINATION OF A QUORUM - Chairman Phelps called the meeting to order at 10: 30 a.m.

DETERMINATION OF A QUORUM - Roll call

Member Michael Yeager	Present
Member Jake Noa	Present
Member Chris Phelps	Present
Member Bob Stein	Absent
Member Mickey Merchant	Present
Also Present:	
Fire Chief Jonathan Kanzigg	
Missy Scarborough	

APPROVAL OF MINUTES – September 16, 2013 Quarterly Meeting
A motion was made by Member Noa to approve the minutes of the September 16, 2013 quarterly meeting as written. Member Yeager seconded the motion. All were in favor, motion carried.

REPORTS – Jeff Bloomeley, FL League of Cities

Jeff Bloomeley shared with the board the following information summarized from the 3rd quarterly report:

Fund beginning balance \$2,507,514.83
Contributions - \$138,475.25
Earnings - \$110,110.68
Expenses - \$(1,253.76)
Ending balance - \$2,754,847.00

Jeff also made the board aware that of the \$71,447.05 fund earnings for the month of October. The November 2013 statement has not been approved for release.

Jeff shared with the board that the fund returns, as a %, are 11.98% return for the 2013FY and 10.74% return year to date for the 2013 calendar year. The 5 year performance of 8.1% was slightly below the benchmark of 8.75%. Jeff advised the board of the fund performance monitor's recommendation for the Broad Market Fund to be divided; 40% to remain with Atlanta Capital and 60% be placed with Pioneer and Franklin Templeton. Jeff states that the fund performance monitor sees no other need for changes at this time.

NEW BUSINESS –

Chief Kanzigg asked Jeff Bloomeley if he could elaborate on Senate Bill 246? Chief Kanzigg stated that he was under the impression that FL League of Cities had lobbied against the bill so he wanted more information as to what impact it may or may not have on MFD. Jeff stated that he could get a lobbyist to attend the March meeting to better address Chief Kanzigg's questions.

Missy Scarborough shared with the Board members information on the 35th Annual Police Officers and Firefighters' Pension Trustees' School held in May 2014. *Mickey Merchant made a motion to approve the Pension Fund covering the expense for 2 members to attend the 35th Annual Police Officers and Firefighters Pension Trustee School. Michael Yeager seconded the motion. All were in favor; motion passed.*

OLD BUSINESS –

PROCESSED DISBURSEMENTS/RETURN OF CONTRIBUTIONS/DEPOSITS

- FL. League of Cities **\$1,253.76**
3rd quarter 2013 fees

REPORTS, DISCUSSION, AND ACTION/TRUSTEES' REPORTS, DISCUSSION, AND ACTION/REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT –

ADJOURNMENT

The Chairman adjourned the meeting at 11:15am. The next regular (quarterly) meeting will be March 17, 2014 at 10:30am.

Approved:

Christopher Phelps
Chairman